

Process	Inactivating/Creating Funds		
Process Number	GL – 081049027		
Description of Process			
<p>Use the Fund ChartField to create the funds you will use within your PeopleSoft accounting system.</p> <p>Inactivate an existing fund within the PeopleSoft system. Funds become inactive when they are no longer used. Fund accounting is the basis for public sector accounting. A fund is both a fiscal and accounting entity that consists of a self-balancing set of accounts used to record cash and other financial resources, along with related liabilities and residual equities or balances. Funds isolate financial information for the purpose of carrying on specific activities and attaining certain objectives in compliance with regulations, restrictions or other limitations. GAAP recommends a minimal number of Funds be utilized in the following three categories and types:</p> <ol style="list-style-type: none"> 1. Governmental Funds -- General Fund, Special Revenue Funds, Capital Project Funds, and Debt Service Funds. 2. Proprietary Funds — Enterprise Funds, Internal Service Funds 3. Fiduciary Funds - Trust & Agency Funds 4. Funds are created on the business unit SetID.Fiduciary Funds – Trust & Agency Funds 			
Input to Process			
<p>Request to Add a Fund Change Request is written up, signed, assigned an identifier and approved. The fund is then modified entered in to PeopleSoft.</p>			
Output of Process			
<p>New fund is created and Fund is inactivated and no longer accessible to buall business units. having access to the SetID under which the fund is created.</p>			
Service Level Agreement Required? (if yes, provide a brief description)			

N/A			
PeopleSoft Panel Groups being Used			
Function	Panel Group		
Use	Fund		
Business Process Description			
Process Description		Responsibility (Agency/Centralized)	
<p><u>Step 1: Complete request form to inactivate an existing fund</u></p> <p>The Department of Audits will fill out a fund change request form whenever a fund requires inactivation. Once approved, the request will be forwarded to FSS for input. Agencies will be notified of the inactivation when completed. <u>Step 1: Complete request form to create a new account.</u></p> <p>Using the forms provided to you by FSS (see attached), submit your fund creation request to the Department of Audit. If valid, the fund request will be forwarded to FSS for input. Otherwise, the request will be returned to you for corrective action or with an explanation for the denial of the request.</p>		Agency	
<p><u>Step 2: Open the fund you wish to inactivate</u></p> <p>Using Update/Display mode, enter the SetID and Fund Code for the Fund you wish to inactivate. The SetID should be equal to the business unit for the fund you are inactivating. <u>Step 2: Create identifiers for your new fund.</u></p>		FSSCentralized	

Enter the SetID and Fund Code for the fund you wish to create. The SetID should be equal to the business unit for the fund you are creating. The PeopleSoft fund code field will be an alphanumeric combination of appropriation (alpha values) and GAAP fund (numeric values).			
<u>Step 3: Inactivate the fund</u> Insert a row using F7 in any effective dated field. This allows you to make <i>effective dated</i> changes and enables you to retain a history of the modifications made to the fund. Any modifications will take effect as of the date specified. In the row you just inserted, enter the Effective Date and Status for your fund. The Effective Date can be set to the current date or a future date and determines the date on which the change will go into effect. The Status refers to the availability of the fund for use in journal processing. Using the drop down list provided, change the Status to "Inactive."			
Centralized			
<u>Step 4: Save the fund</u> The inactivated fund is now saved and no longer accessible to any users. If you want to re-activate the fund at a later point in time, follow steps 1- 3 above and change the status back to "Active."			
Centralized			
<u>Step 5: Notify the requestor that the fund has been inactivated</u> Send notification to the requestor that the fund has been inactivated and is no longer available for use. The following are acceptable forms of notification: <ul style="list-style-type: none"> • E-mail • Facsimile • Interoffice Memorandum <u>Step 7: Save the fund.</u> The fund is now saved and will be accessible to all users with access to the SetID under which the fund was created.			
FSSCentralized			
Forms Used with Process (#)			

**Attach sample form(s) [Fund Change Request.doc](#)

Process Flow Diagram (if appropriate):

